

City Bond Rating Improves to AA+



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News Release

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(Longview, TX) The City of Longview's financial strength and stability was recognized this week when Standard & Poor's Ratings Services raised their rating of Longview's outstanding General Obligation bonds to AA+ from AA. The rating notes that the City of Longview has strong conservative budget management, a strong economy, and strong budgetary flexibility. The City of Longview is now just one step below S&P's highest possible rating of AAA. Citing Longview's strong financial position, Fitch Ratings reaffirmed their rating of the City of Longview as AA.

According to City Manager David Willard, "As a municipality, we already had a very good rating, and we are obviously pleased to see that rating upgraded even higher. The upgrade is good news not only for our current bond sale for the street bond project but also for the City in general moving forward."

City of Longview voters passed a \$52.6 million bond package for streets improvements in May 2011. This rating was conducted in anticipation of the sale of approximately \$23.3 million of the approved bond debt. This is the second of three sales of bond debt associated with the May 2011 Streets Improvements bond package. The third sale of approximately \$8 million is expected to take place in 2015.

For additional information regarding the City of Longview, please visit LongviewTexas.gov.

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